

Burke & Herbert Financial Services Corp. (“Company”)

COMPENSATION COMMITTEE CHARTER

Composition of the Compensation Committee (“Committee”)

The Committee will be comprised of a minimum of three members, one of whom will serve as the Committee's Chair. The Committee members shall meet the independence and qualification requirements of the federal securities laws, the applicable regulations of the Securities and Exchange Commission (“SEC”) and the NASDAQ Stock Market LLC, and be free from any relationships that, in the opinion of the Board of Directors (“Board”), would interfere with the exercise of such director’s independent judgment as a member of the Committee.

Purpose

- Carry out the Board’s overall responsibilities relating to the management level employees of the Company (“Management”) and leadership development and executive compensation;
- Oversee the Company’s and its subsidiaries’ compensation policies and their specific application to the directors and executive officers of the Company and its subsidiaries;
- Review and discuss with Management the Compensation Discussion & Analysis, and based on such review and discussions, if appropriate, recommend that the Compensation Discussion & Analysis be included in the Company’s Annual Report on Form 10-K, and Proxy Statement on Schedule 14A. Also review other disclosures required by the SEC related to the Committee and its responsibilities; and
- Review and discuss executive compensation disclosure for inclusion in the Company’s Proxy Statement in accordance with applicable SEC rules and regulations.

Operation of the Committee

The responsibilities include the following:

- Assist the Board in developing and evaluating potential candidates for executive positions, including the Chief Executive Officer (“CEO”), and oversee the development of executive succession plans.
- Annually review and provide, if appropriate, recommendations to the full Board regarding the Company’s, or any of its subsidiaries’, compensation policies and programs, which should bear relationship primarily to the successful financial performance of the Company and the creation of shareholder value.
- Review and recommend changes, as needed, to the Company’s equity incentive compensation plans and other stock-based plans. Unless otherwise provided by the Board,

the Committee shall have and shall execute the full authority of the Board to administer such plans.

- Annually review, and recommend for approval by the full Board, the compensation of the Board.
- Annually review and approve corporate goals and objectives relevant to CEO compensation and evaluate the CEO's performance in light of those goals and objectives. Determine and approve the compensation and perquisites to be paid or provided to the CEO based on this evaluation, taking into account the Company's performance, provided that the CEO may not be present during voting or deliberations on his or her compensation.
- Annually review, modify, and determine, in consultation as appropriate with the CEO, the performance of all executive officers (other than the CEO) and determine and approve the compensation and perquisites to be paid or provided to such persons including:
 - Base salaries and incentive bonuses;
 - Any other executive compensation or perquisite;
 - Plan or program which hereafter may be adopted;
 - The terms and conditions of employment contracts and arrangements, if applicable; and
 - Equity awards and any other form of long-term compensation.
- Review, modify, and approve, as appropriate, Management's recommendations for amendments to the Company's qualified and non-qualified benefit programs, including the 401(k) Plan and Pension Plan.
- To the extent not prohibited by applicable law, delegate to the CEO, which she/he may delegate to subordinates, the authority, within established limits, to establish appropriate programs, policies, practices, and procedures relating to the compensation of all non-executive employees of the Company and its subsidiaries.
- To maintain regular contact with leadership of the Company and its subsidiaries. This should include interaction with the leadership team members, and review of any employee survey data, results of any talent planning processes and the development plans for high potential employees.

The Committee will meet as often as its members deem necessary to perform the Committee's responsibilities, but at least twice per year. Meetings of the Committee may be held by means of conference telephone, video-conference, or other electronic means where all members present can communicate effectively. A majority of members shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. A decision may also be taken by unanimous written consent (including by consent via email) of the Committee members.

The Committee shall report its actions or recommendations to the Board after each Committee meeting and shall conduct and present to the Board an annual performance evaluation of the Committee.

Compensation Consultants, Legal Counsel, and Other Advisers

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel, or other adviser and shall be directly responsible for the appointment, termination, compensation, and oversight of the work of any compensation consultant, legal counsel, and other adviser retained by the Committee. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel, or any other adviser retained by the Committee.

The Committee may select, or receive advice from, a compensation consultant, legal counsel, or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

- The provision of other services to the Company by the compensation consultant, legal counsel, or other adviser;
- The amount of fees received from the Company by the compensation consultant, legal counsel, or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel, or other adviser;
- The policies and procedures of the compensation consultant, legal counsel, or other adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel, or other adviser with a member of the Committee;
- Any stock of the Company owned by the compensation consultant, legal counsel, or other adviser; and
- Any business or personal relationship of the compensation consultant, legal counsel, or other adviser with an executive officer of the Company.

Board Involvement with Management

Directors shall be entitled to rely in good faith on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

- One or more officers or employees of the Company whom the director reasonably believes to be reliable and competent in the matters presented;

- Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within the professional or expert competence of such person; and
- A committee of the Board, upon which the director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

The Committee shall review, at least annually, the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Approved this 27th day of October, 2022 by the Board.